

VIEW (DOVE) LIMITED

REGISTRAR'S COPY

REPORT AND FINANCIAL STATEMENTS YEAR ENDED : 31ST MARCH 2005

Company no. 3840774

Charity no: 1079467

A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL

Watkins Bradfield & Co
Chartered Accountants
Woodfield House, Castle Walk
Neath, SA11 3LN
Tel: 01639 635555 Fax: 01639 631590
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Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

VIEW (DOVE) LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2005

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VIEW (DOVE) LIMITED

YEAR ENDED 31ST MARCH 2005

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

View (Dove) Limited is a company limited by guarantee without a share capital. It is a registered charity governed by its memorandum and articles of association.

Charity No. 1079467

Company No. 3840774

Auditors

Watkins Bradfield & Co., Woodfield House, Castle Walk, Neath.

Bankers

Lloyds TSB Bank Plc.

VIEW (DOVE) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2005

DIRECTORS' RESPONSIBILITIES

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing those financial statements we are required to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS

Glynis Howell
Cllr. T.H. Marston

CHAIRPERSON

Glynis Howell

COMMITTEE

Glynis Howell
Susan Owen
Beverly Keenan
Susan Carter
Cllr. Tom Marston
Cllr. Alun Thomas
Dean Cawsey

SECRETARY

Susan Owen

TREASURER

Cllr. T.H. Marston

REGISTERED OFFICE

Banwen Community Centre,
Roman Road,
Banwen,
Neath,
SA10 9LW

PRINCIPAL ACTIVITIES

The Company's principal activity was the advancement of education, training, or retraining among unemployed people in particular, and the provision of financial assistance, technical assistance, or business advice to set up new businesses or to help existing businesses in the Neath, Dulais and Swansea Valleys.

DIRECTORS AND MEMBERS OF THE COMMITTEE

The present directors and members of the committee are shown above.

The Company's Articles of Association do not require directors to retire by rotation.

VIEW (DOVE) LIMITED


DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH 2005 (CONTINUED)

AUDITORS

The auditors, Watkins Bradfield & Co., have indicated their willingness to accept re-appointment under Section 385(2) of the Companies Act 1985.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'S. Owen', with a horizontal line underneath it.

Susan Owen
SECRETARY

Dated: 30th September 2005

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIEW (DOVE) LIMITED

We have audited the financial statements of View (Dove) Limited for the year ended 31st March 2005 which comprise of the Statement of Financial Activities, Summary of Income and Expenditure Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described in the Statement of Directors' Responsibilities the directors are responsible for the preparation of the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Trustees' Annual Report/Directors' Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of any significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

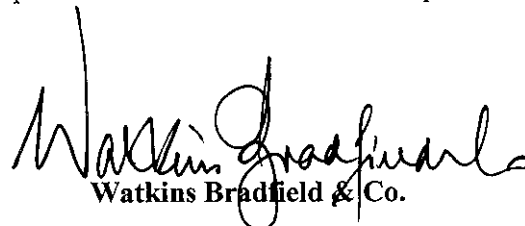
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VIEW (DOVE) LIMITED

(continued)

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2005 and of its incoming resources and application of resources, including its income and expenditure for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Watkins Bradfield & Co.

CHARTERED ACCOUNTANTS

WOODFIELD HOUSE, CASTLE WALK, NEATH.

REGISTERED AUDITORS

Dated: 30th September 2005

Mission Statement

VIEW (DOVE) Ltd, known as DOVE Workshop, was established as a charitable company to:

Facilitate the advancement of education, training or retraining particularly among unemployed people and the provision of financial assistance, technical assistance or business advice or consultancy in order to provide training and employment opportunities for unemployed people in cases of financial or other charitable need, through help in setting up their own business in the Neath, Dulais and Swansea Valleys area.

VIEW (DOVE) Ltd will:

- ❖ Provide a wide range of education and training provision in response to the needs of the communities.
- ❖ Provide high quality childcare facilities registered by the Care Standards Inspectorate of Wales
- ❖ Offer an impartial educational guidance service for women and men.
- ❖ Work in partnership with other relevant organisations to improve the local communities.
- ❖ Provide volunteering and work opportunities for individuals.

VIEW (DOVE) Ltd

DOVE Workshop

Annual Report April 2004 – March 2005

Company Directors: Glynis Howell
Cllr T Marston

Committee:	Glynis Howell	Chairperson
	Susan Owen	Company Secretary
	Cllr Tom Marston	Treasurer
	Susan Carter	
	Cllr Alun Thomas	
	Philippa Jones	
	Beverley Keenan	

Staff:	Julie Bibby	Joint Co-ordinator
	Lesley Smith	Joint Co-ordinator
	Jill Douglas	Nursery Manager
	Heather Tucker	Deputy Nursery Manager
	Bethanne Phillips	Nursery Assistant
	Gemma Bibby	Nursery Assistant
	Donna Strangward	Nursery Assistant
	Julie Reynolds	Nursery Assistant
	Susan Owen	Community Garden Project Woker
	Kate Faulkner	Sure Start Project Worker
	Lorraine Roberts	Administrative Worker
	Pamela Challacombe	ICT Worker
	Gillian Watts	Café Manager
	Debra Cook	Café Assistant
	Jemma Thornton	Café Assistant
	Ann Cawsey	Cleaner
	Mrs M Powell	Caretaker

Chairperson's Report

I have much pleasure in introducing the VIEW (DOVE) Ltd Annual Report for 2004/2005.

DOVE Workshop has always been flexible in its approach to raising skills levels in our communities, and 2004 has been no exception as we witness the development of the Sarn Helen Community Garden project. Phase 1 has seen the appointment of Susan Owen as project worker, enabling her to involve community groups of all ages, with the aim of making this a success story.

The project has already made a visual impact on the centre, and a selection of produce and plants have been made available to the public. With the help of the Project Partners we will soon see this project moving on to Phases 2 and 3. Good luck to everyone involved with this venture.

Again, many thanks to all involved in the success and development of VIEW (DOVE) Ltd.

Glynis Howell, Chairperson

Co-ordinators' Report

VIEW (DOVE) Ltd aims to provide a diverse programme of education and training within the communities of the Dulais Valley in partnership with a wide range of providers. To support the learners the company provides high quality childcare facilities for children aged 0 – 5 years of age. There is also a branch of the South Wales Miners' Library on site offering learners the opportunity to access the University of Wales Swansea's Library Facilities.

The past year has brought many challenges for the organisation, its staff and the learners, and it is with great pleasure that I report that those challenges have been met and the organisation can look forward to an exciting future with a number of new developments to challenge us even further.

I would like to thank the Trustees, Steering Group Members, Staff, Volunteers and all our funders for their continued commitment and support to the organisation. I would also like to thank the many partners we work with for their contribution to the development of VIEW (DOVE) Ltd.

Lesley Smith, Joint Co-ordinator

Key Achievements 2004/2005

- ❖ 540 Learners enrolled on courses, of this 487 learners achieved qualifications ranging from Level 1 to Level 4 NVQ equivalent.
- ❖ £43,935 funding was secured from Neath Port Talbot County Borough Council's Community Regeneration Fund to support the core activities of the organisation.
- ❖ £53,689 has been secured for projects within the centre, including the café, nursery and community garden.
- ❖ 16 posts have been sustained within the organisation.
- ❖ DOVE Workshop has been instrumental in setting up a new community organisation to manage the Seven Sisters Community Hall. DOVE will have a representative on the committee to support the community hall developments.
- ❖ The Dulais Valley Curriculum Development Group that was established last year has proved to be very successful, this group has now been incorporated into the Dulais Valley Partnership's Lifelong Learning Forum, which is chaired by DOVE Workshop.
- ❖ Building on the siting of the St Patrick's Stone to mark his birthplace, DOVE Workshop held an event on St Patrick's Day which included a tour of local sites of interest and provided a 'Taste of Ireland'. This proved to be a immensely popular event and will be repeated.
- ❖ DOVE Workshop has worked in partnership with Cwmdulais Uchaf Communities First to provide education and training opportunities to residents of the upper Dulais valley, including a newly developed course "Fact, Fiction or Both", which links with the Dulais Valley Tourism Initiatives.

Fact, Fiction or Both: A Very Local History Course.

As a result of the growing interest in the history of the Dulais Valley, the work of the Dulais Valley Environment and Tourism Forum and building on events such as the Local Myths and Legends Storytelling evening, DOVE Workshop developed the above course with funding provided by Cwmdulais Uchaf Communities First.

A local historian Mr Robert King was employed to construct a curriculum that included 'stories' as well as facts and incorporate the tourism initiatives such as St Patrick's Stone, the Roman Road Waymarkers and the Roman Fort at Coelbren.

The course was piloted in March 2005 and had 20 participants attending, with another 20 on the waiting list. As a result of the pilot this course has been adopted by Neath Port Talbot's Lifelong Learning Service and will run again in September 2005.

The course is a significant development in gaining local people's support and appreciation of where they live, and enabling them to have the knowledge to share with visitors to the Dulais Valley, and most importantly everyone who participated really enjoyed it!

The Sarn Helen Community Garden Project was established in 2004 to:

- ❖ create a learning garden on the land surrounding DOVE Workshop, which will be used for horticulture classes, environmental awareness raising, and link with local schools and colleges.
- ❖ renovate disused allotments with the long-term aim to create a community market garden that will ensure fresh seasonal fruit and vegetables for the local community.
- ❖ encourage members of the community to participate in healthy activity, help improve their diet and offer skills that may lead to future employment.
- ❖ to build workshops in partnership with the Dulais Valley Partnership to house the Countryside Warden Scheme and create a shop front to sell produce from the market garden.

In 2004/2005:

During this year close links have been made with a number of voluntary organisations, which have contributed to the establishment of the learning garden. A gardening club, "Flowerpots" has been established for local youth to learn about propagation and planting techniques etc. Over 50 members of the community have volunteered or contributed to the design and development of the learning garden.

During the year:

- ❖ 54 people have volunteered their time to the project. 33 of these were youth working through Neath Port Talbot CBC's Youth Service's Flexible Learning Programme, members of the "Flowerpots" Gardening Club and local youth.
- ❖ 11 people gained horticultural qualifications.

The Dulais Valley Sure Start Project was established in 1999 to:

instil confidence in parents and to ensure that they have the skills to give their children a good start in life. By organising groups for parents of young children we hope to achieve these aims.

In 2004/2005:

- ❖ 12 Parents attended groups for parents
- ❖ 19 Parents attended a healthy eating event
- ❖ 27 children attended the Day Nursery
- ❖ 20 story bags borrowed by 50 children from the crèche.

Progression

The parent group has been developed into an OCN accredited course and adopted by Neath Port Talbot's Lifelong Learning Service, this is an excellent development which gives parents the opportunity to use the qualification to progress to further study.

After receiving a number of enquiries over the past few years about running an NVQ Level 2/3 in Childcare we are pleased to say that as a progression from the Parenting Skills Course we are going to be running this course in January in partnership with Neath Port Talbot College.

Basic cookery classes have been held to encourage young parents to use fresh produce in their families' diets, this will be developed and offered throughout the Dulais Valley.

Membership Partnerships

*Dulais Valley Partnership
Seven Sisters Community Hall Association
Cwmdulais Uchaf Communities First
Neath Port Talbot Local Partnership Board
Neath Port Talbot Council for Voluntary Services
New Learning Network
Neath Port Talbot Sure Start
Community University of the Valleys
Connecting Communities Cymru
Wales Council for Voluntary Action
Community Enterprise Wales
Chwarae Teg
South West Wales Open College Network
Networkers*

Conclusion

VIEW (DOVE) Ltd would like to thank Neath Port Talbot County Borough Council for their financial support and economic advice; also Neath Port Talbot County Borough Council's Lifelong Learning Service, Neath Port Talbot College, University of Wales Swansea's Department of Adult Continuing Education, ELWa and Onllwyn Community Council.

We thankfully acknowledge support from the Dulais Valley Partnership, Wales Council for Voluntary Action, Neath Port Talbot Council for Voluntary Services. South West Wales Open College Network, The Employment Service, Careers Business Company, Peter Hain M.P., Gwenda Thomas A.M., UNISON and the Professional Firms Group.

We extend our thanks to local volunteers in the community whose help, experience and time have proved invaluable in our development of local initiatives.

VIEW (DOVE) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST MARCH 2005

INCOME AND EXPENDITURE

	<u>Notes</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2005 Total</u>	<u>2004 Total</u>
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>					
Neath Port Talbot County Borough Council		42,785	-	42,785	48,840
LRF Funding		-	4,599	4,599	6,144
Sure Start Project		-	9,474	9,474	7,660
New Learning Network		-	20,202	20,202	18,115
Gift Aid		10,000	-	10,000	16,000
Nursery Grant		-	-	-	522
Coal Field Regeneration Trust		-	-	-	4,968
Investment Income		1,063	-	1,063	1,142
Room Hire Fees		1,825	-	1,825	1,582
Courses etc.		2,807	-	2,807	-
<u>Garden Project:-</u>					
WCVA Enfys		-	3,664	3,644	-
Environment Wales		-	5,451	5,451	-
Dulais Valley Partnership		-	11,183	11,183	-
Onllwyn Community Council		-	6,000	6,000	-
Communities First		1,682	-	1,682	-
Welsh Development Council		-	14,290	14,290	-
Release of Grant		21,612	-	21,612	16,655
<u>TOTAL INCOMING RESOURCES</u>		<u>81,774</u>	<u>74,863</u>	<u>156,637</u>	<u>121,628</u>
<u>Resources Expended</u>					
Direct Charitable Expenditure	2	36,223	35,979	72,202	63,708
Management and Administration	3	42,050	-	42,050	20,936
LRF Costs		-	4,217	4,217	5,647
Sure Start Project		-	9,498	9,498	5,766
Garden Project costs		-	3,541	3,541	-
Transfer to Dove Workshop Limited		16,540	-	16,540	-
<u>TOTAL RESOURCES EXPENDED</u>		<u>94,813</u>	<u>53,235</u>	<u>148,048</u>	<u>96,057</u>
<u>NET MOVEMENT IN FUNDS</u>		<u>(13,039)</u>	<u>21,628</u>	<u>8,589</u>	<u>25,571</u>
Balance brought forward		<u>13,683</u>	<u>25,502</u>	<u>39,185</u>	<u>13,614</u>
Balance carried forward		<u>644</u>	<u>47,130</u>	<u>47,774</u>	<u>39,185</u>

VIEW (DOVE) LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2005

	<u>2005</u>	<u>2004</u>
<u>Note</u>	<u>£</u>	<u>£</u>
Turnover	156,637	121,628
Net Operating Expenses	148,048	96,057
Surplus for the Financial Period	8,589	25,571
Retained Surplus brought forward	39,185	13,614
Retained Surplus carried forward	47,774	39,185

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

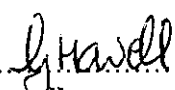
BALANCE SHEET AS AT 31ST MARCH 2005

		<u>2005</u>		<u>2004</u>	
	<u>Notes</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	4		398,943		397,848
<u>CURRENT ASSETS</u>					
Sundry Debtors and Prepayments	5	30,710		24,860	
Cash at Bank and in Hand	6	46,403		70,665	
		<u>77,113</u>		<u>95,525</u>	
<u>CREDITORS</u> : Amounts falling due within one year	7	<u>20,321</u>		<u>23,791</u>	
			<u>56,792</u>		<u>71,734</u>
<u>NET ASSETS</u>	8		<u>455,735</u>		<u>469,582</u>
<u>FUNDS</u>					
Unrestricted	8		13,626		12,502
Restricted	8		<u>442,109</u>		<u>457,080</u>
			<u>455,735</u>		<u>469,582</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on

ON BEHALF OF THE BOARD

..........**DIRECTOR**
Glynis Howell

Dated: 30th September 2005

The annexed notes form part of these financial statements.

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" published in October 2000 and applicable accounting standards.

(b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Investment income and gains are allocated to the appropriate fund.

(c) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

(d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(e) Tangible fixed assets and depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:-

Freehold land	-	nil
Freehold buildings	-	2% per annum of cost
Fixtures and Fittings	-	33 1/3 % per annum of cost
Plant and Equipment	-	25% per annum of cost

Software packages purchased separately from computers are written off in the year of purchase.

(c) Government Grants

Government Grants in respect of unrestricted funds are accounted for in the year to which they relate.

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2005

2. DIRECT CHARITABLE EXPENDITURE

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2005 Total</u>	<u>2004 Total</u>
	£	£	£	£
Salaries and Wages	33,319	30,368	63,687	63,708
Fund Repayments	-	5,611	5,611	-
Printing, Postage and Stationery	2,904	-	2,904	-
	<u>36,223</u>	<u>35,979</u>	<u>72,202</u>	<u>63,708</u>

3. MANAGEMENT & ADMINISTRATION

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2005 Total</u>	<u>2004 Total</u>
	£	£	£	£
Motor and Travel Expenses	-	-	-	550
Coalfield Regeneration Costs	143	-	143	-
Telephone Expenses	-	-	-	300
Sundry Expenses	311	-	311	52
Rent, Rates, Light and Heat	1,900	-	1,900	1,641
Repairs and Renewals	413	-	413	1,260
Legal Fees	-	-	-	500
Bank Charges	29	-	29	63
Accountancy Fees	2,056	-	2,056	2,168
Insurance	-	-	-	176
Depreciation	37,198	-	37,198	14,226
	<u>42,050</u>	<u>-</u>	<u>42,050</u>	<u>20,936</u>

4. TANGIBLE FIXED ASSETS

	<u>Fixtures and Fittings</u>	<u>Leasehold Improvements</u>	<u>Total</u>
	£	£	£
<u>COST</u>			
At 1st April 2004	33,905	385,841	419,746
Additions	<u>7,889</u>	<u>30,404</u>	<u>38,293</u>
At 31st March 2005	<u>41,794</u>	<u>416,245</u>	<u>458,039</u>
<u>DEPRECIATION</u>			
At 1st April 2004	8,041	13,857	21,898
Charge for the year	<u>9,466</u>	<u>27,732</u>	<u>37,198</u>
At 31st March 2005	<u>17,507</u>	<u>41,589</u>	<u>59,096</u>
<u>NET BOOK VALUE</u>			
At 31st March 2005	<u>24,287</u>	<u>374,656</u>	<u>398,943</u>
At 31st March 2004	<u>25,684</u>	<u>371,984</u>	<u>397,848</u>

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2005

5. SUNDRY DEBTORS AND PREPAYMENTS

	<u>2005</u>	<u>2004</u>
	£	£
Gift Aid	10,000	16,000
Dove Workshops Limited	17,652	3,695
Enfys	3,058	5,165
	<u>30,710</u>	<u>24,860</u>

6. CASH AT BANK AND IN HAND

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2005 Total</u>	<u>2004 Total</u>
	£	£	£	£
Bank Accounts	5,283	40,880	46,163	70,483
Cash in Hand	240	-	240	182
	<u>5,523</u>	<u>40,880</u>	<u>46,403</u>	<u>70,665</u>

7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2005</u>	<u>2004</u>
	£	£
Accruals and other creditors	<u>20,321</u>	<u>23,791</u>

8. ANALYSIS OF NET (LIABILITIES)/ASSETS BETWEEN UNRESTRICTED AND RESTRICTED FUNDS

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>2005 Total</u>	<u>2004 Total</u>
	£	£	£	£
Fixed Assets	159	398,784	398,943	397,848
Sundry Debtors and Prepayments	10,000	20,710	30,710	24,860
Cash at Bank and in Hand	5,523	40,880	46,403	70,665
Creditors falling due within one year	(2,056)	(18,265)	(20,321)	(23,791)
	<u>13,626</u>	<u>442,109</u>	<u>455,735</u>	<u>469,582</u>

The unrestricted fund represents the free funds of the charity which are not designated for particular purposes.

VIEW (DOVE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31ST MARCH 2005

9. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Under the terms of the Memorandum of Association the liability of each member is limited to a maximum of one pound.

If in the event of the winding up or dissolution of the company there remains, after the satisfaction of all its debts and liabilities, any property whatsoever this shall not be distributed to the members but shall be transferred to some other charitable institution or institutions having objects similar to the object of View (Dove) Limited and which shall prohibit the distribution of its or their income or property to an extent at least as great as is imposed on View (Dove) Limited. If effect cannot be given to this provision the transfer shall be made to some other charitable object with the consent of the Charity Commissioners for England and Wales.

10. SUBSIDIARY COMPANY

View (Dove) Limited has a trading subsidiary, Dove Workshops Limited, which is a company limited by guarantee without a share capital. The year end of Dove Workshop Limited is 31st March, the following information has been extracted from their financial statements.

	<u>2005</u>	<u>2004</u>
	£	£
Aggregate capital and reserves	5,827	9,508
(Loss)/Profit for the year	<u>(3,681)</u>	<u>10,524</u>

11. CAPITAL COMMITMENTS

During 2004 the company entered into a contract with T. Richard Jones (Betws) Limited for the sum of £342,600 for the refurbishment of the Community Centre at Banwen. At 31st March 2005 architects certificates totalling £309,323 had been issued. There was a capital commitment of £33,277.

12. TRUSTEES REMUNERATION

No trustee received remuneration during the current or preceding year.

VIEW (DOVE) LIMITED

YEAR ENDED 31ST MARCH 2005

The additional information contained on page 20 has been prepared from the books and records of the Company and is for the sole use of the Company's directors and committee members.

VIEW (DOVE) LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2005

	<u>2005</u>		<u>2004</u>	
	£	£	£	£
<u>INCOME</u>				
Neath Port Talbot County Borough Council (C.R.F.)		42,785		48,840
New Learning Network		20,202		18,115
Sure Start Project		9,474		7,660
LRF Funding		4,599		6,144
Nursery Grant		-		522
Coalfield Regeneration Trust		-		4,968
W.C.V.A. Funding		1,682		-
Room Hire Fees		1,825		1,582
Gift Aid		10,000		16,000
Investment Income		1,063		1,142
Release of Grant		21,612		16,655
Garden Project:-				
Environment Wales	5,451			
Dulais Valley Partnership	11,183			
WCVA Enfys	3,664			
Onllwyn Community Council	6,000			
		26,298		-
Welsh Development Agency		14,290		-
Course Fees etc.		2,807		-
		156,637		121,628
<u>EXPENDITURE</u>				
Transfer to Dove Workshop	16,540		-	
Salaries and Wages	63,687		63,708	
Coalfield Regeneration Costs	143		-	
Sure Start Project Expenses	9,498		5,766	
Fund Repayments	5,611		-	
LRF Costs	4,217		5,647	
Motor and Travel Expenses	-		550	
Telephone Expenses	-		300	
Adverts, Postage and Stationery	2,904		-	
Sundry Expenses	311		52	
Rent, Rates, Light and Heat	1,900		1,641	
Repairs and Renewals	413		1,260	
Bank Charges	29		63	
Accountancy Fees	2,056		2,168	
Garden Project	3,541		-	
Insurance	-		176	
Depreciation	37,198		14,226	
Legal Fees	-		500	
		148,048		96,057
<u>SURPLUS FOR THE YEAR</u>		<u>8,589</u>		<u>25,571</u>